

## COLORADO RIVER WATER CONSERVATION DISTRICT

### **DRAFT BUDGET MESSAGE 2003 Budget**

The District consists of all or part of 15 counties in the Colorado River drainage on the Western Slope of Colorado. The District's purpose is to conserve, use and develop water resources of the Colorado River and its tributaries. The District is charged by statute (C.R.S. §37-46) to safeguard for Colorado, all waters to which the state of Colorado is equitably entitled under the Colorado River Compacts and has such powers as are necessary to carry out this mandate.

The local government budget law of Colorado requires adoption of an annual budget by specified local governments. The basic purpose of this budget is to provide a complete financial plan which reflects estimated revenues and proposed expenditures. The budget is a tool used to monitor revenues and to control expenditures.

The budgetary basis of accounting used by the Colorado River Water Conservation District is modified accrual.

#### **GENERAL FUND:**

The General Fund provides for directors, legal, administrative and engineering expenses of the District and studies, planning and diligence on various projects for feasibility and cost effectiveness and cooperation with other governmental agencies to perform other studies that benefit the District.

The 2003 General Fund budget is \$3,400,258. This is funded by a property tax on a net mil levy of 0.252, S.O. tax, miscellaneous income, reimbursements, interest earnings and an additional property tax on a mil levy of 0.002 allowable for abatement refunds. We believe these budgets are in compliance with the Colorado Constitution Article X, Section 20 and other budget laws.

#### **CAPITAL PROJECTS FUND:**

The Capital Projects Fund consists of the Capital Reserve Fund. The primary purpose of the Capital Projects Fund is to support Capital Acquisition and Capital Improvements for and within the District. In 1998 a Capital Project Grant Program was started making funds available for project assistance and emergency project assistance within the District. Initially this was funded with annual interest earnings on the Capital Projects Fund. The grant program continues with a policy change in 2003 allowing for an amount available on an annual basis not based on interest earnings. The total 2003 budget for the Capital Projects Fund is \$3,451,523.

[Budget Message Continued]

### **SPECIAL REVENUE FUND:**

The Special Revenue Fund was established in 1998 upon the completion of the 1998 Audit. The total 2003 budget for the Special Revenue Fund is \$0.00. At this preliminary stage of the proposed budget for the Special Revenue Fund, there are no known projects of this category but the District will maintain the fund for future projects.

### **TRUST AND AGENCY FUND**

This fund was established in April of 1998 to fund projects or studies made possible by "pass-through" monies from entities other than the River District. The fund is generated through outside contributions for projects or studies and the River District may contribute funds from its other budgets to Trust and Agency projects or studies. Prior to 1998 the River District was the recipient of these types of "pass-through" monies but had managed the revenue and expenditures by using existing funds (General Fund/Enterprise Fund). All revenues and expenditures associated with the Trust and Agency Fund will follow the policy guidelines established specifically for the "Trust and Agency Fund". The total budget for the Trust and Agency Fund in 2002 is \$21,000.

### **WATER PROJECTS ENTERPRISE FUND**

This fund was established originally in 1985 as the Rock Creek Fund (now the Enterprise Fund) to operate and maintain the Woford Mountain Project and to construct, operate and maintain other storage and conservation projects. In 1998 the Enterprise Fund became a shareholder in The Eagle Park Reservoir Company. In 2000, the Enterprise Fund purchased shares in Ruedi Reservoir with funds be expended partially in a lump sum in 2000 and partially by a 20 payment schedule. The fund is generated through project revenues and interest earnings. The operation and capital budget for this fund in 2003 is \$25,941,229.

Details of the budgets are available at the District office, 201 Centennial Street, Suite #200, Glenwood Springs, Colorado and are also available in summary on our Internet site: [www.crwcd.org](http://www.crwcd.org). If you have questions, please contact Eric Kuhn, Earline West or Cheryl Dunlap at (970)945-8522.